

Call Report Process

All Missouri credit unions over \$10 million in assets now prepare an NCUA 5300 call report on a quarterly basis. Every Missouri credit union submits call reports at least semi-annually. Data from these reports is used by credit union management, other credit union officials and staff, regulatory agencies, share insurers, and legislators. Consequently, it is essential that these reports be accurate.

Management should consider several items in processing the call report:

- Completion of the 5300 can be simplified by designing the credit union's financial statement to coincide with the categories on the call report. This should save time and reduce the burden of preparation.
- Review of changes to the call report will aid in ensuring accuracy of the information. Revisions to the call report are always included in the instruction booklet, generally on the first page. Please note any changes prior to preparing the 5300.
- Maintaining supporting documentation will simplify review by credit union staff or by outside parties such as regulators and auditors. Work papers should include detail for all significant items on the report (i.e. share and loan statistics, investment reports, delinquency report)
- Separation of duties will help ensure accuracy. Someone other than the individual preparing the report should review the data prior to submission. The parties involved should sign or initial the report to verify their role.

Because of the significant use of call report data, accuracy is imperative. Therefore, management should ensure that this task is a 'higher level' function. That is, staff responsible for completion of the call report should be 'management' level or qualified to complete and review the data for accuracy and reasonableness.

Please feel free to contact your examiner with any questions regarding the call report.